

DWS Investment S.A.

# DWS Advisors Emerging Markets Equities – Passive

Semiannual Report 2025

Investment Fund Organized under Luxembourg Law



Investors for a new now



# **DWS Advisors Emerging Markets Equities – Passive**

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**for the period from January 1, 2025, through June 30, 2025**

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# General information

**The fund described in this report is subject to the laws of Luxembourg.**

## Performance

The investment return, or performance, of a mutual fund investment is measured by the change in value of the fund's units. The net asset values per unit (= redemption prices) with the addition of intervening distributions are used as the basis for calculating the value.

Past performance is not a guide to future results.

The corresponding benchmark – if available – is also presented in the report. All financial data in this publication is **as of June 30, 2025** (unless otherwise specified).

## Issuance document

Fund units are purchased on the basis of the current issuance doc-

ument, in combination with the latest audited annual report.

## Issue and redemption prices

The current issue and redemption prices and all other information for unitholders may be requested at any time at the registered office of the Management Company and from the paying agents.

# Semiannual report

# DWS Advisors Emerging Markets Equities – Passive

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## DWS Advisors Emerging Markets Equities – Passive

Performance of unit class vs. benchmark (in Euro)

Unit class	ISIN	6 months
Class ID (EUR)	LU0666900674	2.3%
MSCI Emerging Markets (NDR) (prev. day)		2.3%

“BVI method” performance, i.e., excluding the initial sales charge.  
Past performance is no guide to future results.

As of: June 30, 2025

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# DWS Advisors Emerging Markets Equities – Passive

## Statement of net assets as of June 30, 2025

	Amount in EUR	% of net assets
<b>I. Assets</b>		
<b>1. Equities (sectors)</b>		
Information Technology	37 165 097.03	20.20
Telecommunication Services	28 671 417.72	15.59
Consumer Discretionary	11 238 322.56	6.08
Energy	6 219 689.97	3.40
Consumer Staples	13 616 289.36	7.43
Financials	42 629 164.34	23.13
Materials	7 854 058.98	4.27
Industrials	13 707 217.54	7.44
Utilities	4 060 008.98	2.21
Other	350 058.07	0.20
<b>Total equities</b>	<b>17 313 457.76</b>	<b>9.41</b>
<b>2. Investment fund units</b>		
Equity funds	17 313 457.76	9.41
<b>Total investment fund units</b>	<b>17 313 457.76</b>	<b>9.41</b>
<b>3. Derivatives</b>		
	<b>6 410.40</b>	<b>0.01</b>
<b>4. Cash at bank</b>		
	<b>889 420.73</b>	<b>0.48</b>
<b>5. Other assets</b>		
	<b>841 361.51</b>	<b>0.46</b>
<b>II. Liabilities</b>		
<b>1. Other liabilities</b>		
	<b>-562 551.11</b>	<b>-0.31</b>
<b>III. Net assets</b>		
	<b>183 999 423.84</b>	<b>100.00</b>

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

# DWS Advisors Emerging Markets Equities – Passive

## Investment portfolio – June 30, 2025

Description	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
<b>Securities traded on an exchange</b>							<b>165 511 324.55</b>	<b>89.95</b>
<b>Equities</b>								
Abu Dhabi Commercial Bank PJSC	Count	70 686		7 484	AED	13	213 537.09	0.12
Abu Dhabi Islamic Bank PJSC	Count	35 390	7 292		AED	21.18	174 181.92	0.09
Abu Dhabi National Oil Co. for Distribution PJSC	Count	92 781			AED	3.68	79 342.05	0.04
ADNOC Drilling Co., PJSC	Count	79 915			AED	5.7	105 852.16	0.06
Adnoc Gas PLC	Count	149 492	192 906	43 414	AED	3.41	118 459.22	0.06
Aldar Properties PJSC	Count	88 298		12 832	AED	8.8	180 563.55	0.10
Americana Restaurants International Plc	Count	67 568			AED	2.32	36 427.18	0.02
Dubai Electricity & Water Authority PJSC	Count	154 355	154 355		AED	2.78	99 715.36	0.05
Dubai Islamic Bank PJSC	Count	69 089			AED	9.18	147 383.25	0.08
Emaar Development PJSC	Count	24 567	24 567		AED	13.25	75 642.27	0.04
Emaar Properties PJSC	Count	161 485	9 664		AED	13.45	504 720.59	0.27
Emirates NBD Bank PJSC	Count	47 494			AED	23	253 841.80	0.14
Emirates Telecommunications Group Co., PJSC	Count	85 002			AED	17.28	341 326.05	0.19
First Abu Dhabi Bank PJSC	Count	107 980			AED	16.5	414 022.38	0.22
Multiply Group PJSC	Count	90 802			AED	2.35	49 586.09	0.03
Salik Co PJSC	Count	38 378	66 668	28 290	AED	6.05	53 955.32	0.03
Ambev SA	Count	115 883			BRL	13.15	237 002.59	0.13
B3 SA - Brasil Bolsa Balcao	Count	136 900			BRL	14.12	300 639.31	0.16
Banco Bradesco SA	Count	44 862			BRL	14.28	99 635.58	0.05
Banco Bradesco SA - Pref-	Count	143 932	28 204		BRL	16.57	370 926.18	0.20
Banco BTG Pactual SA	Count	29 038	4 234		BRL	41.69	188 280.88	0.10
Banco do Brasil SA	Count	42 332	5 192	6 782	BRL	21.73	143 065.90	0.08
BB Seguridade Participacoes SA	Count	19 099			BRL	35.23	104 647.99	0.06
BRF SA	Count	9 895			BRL	19.9	30 625.03	0.02
Caixa Seguridade Participacoes S/A	Count	15 070			BRL	14.38	33 703.87	0.02
Centrais Eletricas Brasileiras SA	Count	7 480			BRL	43.89	51 059.29	0.03
Centrais Eletricas Brasileiras SA	Count	31 564			BRL	39.7	194 890.27	0.11
Cia de Saneamento Basico do Estado de Sao Paulo	Count	11 159			BRL	115.05	199 673.08	0.11
Cia Energetica de Minas Gerais -Pref-	Count	41 252		1	BRL	10.48	67 237.86	0.04
Cia Paranaense de Energia - Copel -Pref- -B-	Count	26 996			BRL	12.24	51 391.16	0.03
CPFL Energia SA	Count	4 187			BRL	40.33	26 262.67	0.01
Embraer SA	Count	17 423			BRL	74.64	202 256.36	0.11
Energisa SA	Count	4 479			BRL	46.52	32 406.22	0.02
Engie Brasil Energia SA	Count	5 515			BRL	45.03	38 623.81	0.02
Equatorial Energia SA	Count	29 729			BRL	35.28	163 123.49	0.09
Gerdau SA - Pref-	Count	35 572			BRL	15.9	87 965.63	0.05
Itau Unibanco Holding SA	Count	127 198	11 564	1	BRL	36.27	717 522.38	0.39
Itausa SA	Count	135 740	1 843		BRL	10.71	226 102.27	0.12
JBS NV	Count	10 207	10 207		BRL	80.15	127 242.01	0.07
Klabin SA	Count	22 343			BRL	17.89	62 166.93	0.03
Localiza Rent a Car SA	Count	23 964			BRL	40.55	151 132.47	0.08
Motiva Infraestrutura de Mobilidade SA	Count	27 040	27 040		BRL	13.51	56 815.87	0.03
Natura & Co. Holding SA	Count	22 084	22 084	22 084	BRL	10.87	37 334.89	0.02
Petro Rio SA	Count	20 994			BRL	41.87	136 711.73	0.07
Petroleo Brasileiro SA	Count	88 604			BRL	33.8	465 776.57	0.25
Petroleo Brasileiro SA	Count	108 416			BRL	31.21	526 253.22	0.29
Raia Drogasil SA	Count	33 966			BRL	14.99	79 186.96	0.04
Rede D'Or Sao Luiz SA	Count	15 808			BRL	34.9	85 804.48	0.05
Rumo SA	Count	23 868		10 940	BRL	17.96	66 669.93	0.04
Suzano SA	Count	17 471			BRL	51.15	138 985.99	0.08
Telefonica Brasil SA	Count	14 720	14 721	11 225	BRL	30.4	69 596.76	0.04
TIM SA Brazil	Count	21 004			BRL	21.33	69 678.77	0.04
TOTVS SA	Count	9 982		5 298	BRL	41.52	64 458.85	0.03
Ultrapar Participacoes SA	Count	18 985			BRL	16.86	49 782.39	0.03
Vale SA	Count	88 988	6 449		BRL	53	733 525.02	0.40
Vibra Energia SA	Count	25 731			BRL	21.21	84 879.92	0.05
WEG SA	Count	41 157			BRL	42.35	271 084.53	0.15
Banco de Chile	Count	1 086 102			CLP	139.4	138 075.12	0.07
Banco de Credito e Inversiones SA	Count	2 034			CLP	37 999	70 486.37	0.04
Banco Santander Chile	Count	1 594 421			CLP	58.15	84 554.12	0.05
Cencosud SA	Count	31 275			CLP	3 185.1	90 845.30	0.05
Empresas CMPC SA	Count	26 530			CLP	1 447	35 009.66	0.02
Empresas Copec SA	Count	10 017			CLP	6 453.9	58 957.89	0.03
Enel Americas SA	Count	508 758			CLP	89.5	41 525.64	0.02
Enel Chile SA	Count	739 730			CLP	68.32	46 089.62	0.02
Falabella SA	Count	15 214		7 745	CLP	4 899	67 972.45	0.04
Latam Airlines Group SA	Count	4 738 908			CLP	19	82 113.38	0.04
Sociedad Quimica y Minera de Chile SA	Count	3 041			CLP	33 100	91 796.57	0.05
CEZ AS	Count	4 076			CZK	1 199	197 495.58	0.11
Komerční Banka AS	Count	1 587			CZK	1 011	64 838.37	0.04
Moneta Money Bank AS	Count	3 910			CZK	144	22 753.24	0.01
Alpha Services and Holdings SA	Count	54 620			EUR	2.99	163 313.80	0.09
Eurobank Ergasias Services and Holdings SA	Count	63 905			EUR	2.9	185 324.50	0.10
Hellenic Telecommunications Organization SA	Count	4 932			EUR	16.21	79 947.72	0.04
Jumbo SA	Count	3 619			EUR	29.14	105 457.66	0.06
Mytilineos SA	Count	2 820			EUR	46.46	131 017.20	0.07

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Description	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
National Bank of Greece SA	Count	20 702			EUR	10.985	227 411.47	0.12
OPAP SA	Count	4 703			EUR	19.48	91 614.44	0.05
Piraeus Financial Holdings SA	Count	26 719			EUR	5.882	157 161.16	0.09
AAC Technologies Holdings, Inc.	Count	24 100			HKD	40.8	106 894.87	0.06
Agricultural Bank of China Ltd	Count	739 300			HKD	5.73	460 526.86	0.25
Akeso, Inc.	Count	17 000			HKD	92.5	170 950.47	0.09
Alibaba Group Holding Ltd	Count	398 148	8 400	10 800	HKD	112.1	4 852 100.55	2.64
Alibaba Health Information Technology Ltd	Count	140 000			HKD	4.86	73 968.01	0.04
Anhui Conch Cement Co., Ltd	Count	44 500			HKD	20.1	97 237.93	0.05
ANTA Sports Products Ltd	Count	31 400			HKD	94.25	321 729.33	0.17
AviChina Industry & Technology Co., Ltd	Count	168 000			HKD	4.26	77 803.39	0.04
Baidu, Inc. -A-	Count	58 020			HKD	83.85	528 884.00	0.29
Bank of China Ltd	Count	1 813 600	93 000		HKD	4.67	920 742.16	0.50
Bank of Communications Co., Ltd	Count	257 500			HKD	7.44	208 271.48	0.11
Beijing Enterprises Holdings Ltd	Count	15 400			HKD	32.35	54 159.50	0.03
Beijing Enterprises Water Group Ltd	Count	214 000			HKD	2.37	55 136.83	0.03
BeOne Medicines Ltd	Count	18 900	18 900		HKD	147.4	302 857.92	0.16
Bilibili, Inc. -Z-	Count	7 668			HKD	166.6	138 879.05	0.08
BOC Aviation Ltd	Count	6 400			HKD	65.05	45 259.20	0.02
Bosideng International Holdings Ltd	Count	144 000			HKD	4.46	69 819.54	0.04
BYD Co., Ltd	Count	93 000	67 500	1 000	HKD	124.2	1 255 695.06	0.68
BYD Electronic International Co., Ltd	Count	25 000			HKD	31.45	85 475.23	0.05
C&D International Investment Group Ltd	Count	43 571		4 401	HKD	16.16	76 545.30	0.04
CGN Power Co., Ltd	Count	348 000			HKD	2.65	100 254.70	0.05
China CITIC Bank Corp., Ltd	Count	234 500			HKD	7.66	195 277.07	0.11
China Common Rich Renewable Energy Investments Ltd	Count	800 000			HKD	0	8.70	0.00
China Communications Services Corp., Ltd	Count	146 090			HKD	4.28	67 974.17	0.04
China Construction Bank Corp.	Count	2 366 900	59 000	64 000	HKD	8.03	2 066 213.03	1.12
China Everbright Bank Co., Ltd	Count	173 000			HKD	4	75 229.08	0.04
China Feihe Ltd	Count	154 000			HKD	5.86	98 106.54	0.05
China Galaxy Securities Co., Ltd	Count	126 000			HKD	8.89	121 773.26	0.07
China Gas Holdings Ltd	Count	89 600			HKD	7.35	71 593.73	0.04
China Hongqiao Group Ltd	Count	96 000			HKD	17.9	186 811.63	0.10
China Huishan Dairy Holdings Co., Ltd	Count	284 000			HKD	0	3.09	0.00
China International Capital Corp., Ltd	Count	37 600		36 800	HKD	17.76	72 595.62	0.04
China Life Insurance Co., Ltd	Count	201 700			HKD	18.96	415 741.97	0.23
China Literature Ltd	Count	20 600			HKD	29.2	65 392.77	0.04
China Longyuan Power Group Corp., Ltd	Count	127 500			HKD	6.83	94 669.60	0.05
China Mengniu Dairy Co., Ltd	Count	76 200		25 000	HKD	16.26	134 696.14	0.07
China Merchants Bank Co., Ltd	Count	100 000			HKD	55.15	599 549.66	0.33
China Merchants Port Holdings Co., Ltd	Count	60 651			HKD	14.42	95 078.62	0.05
China Minsheng Banking Corp., Ltd	Count	193 720			HKD	4.62	97 296.24	0.05
China National Building Material Co., Ltd	Count	92 065		83 935	HKD	3.8	38 032.76	0.02
China Oilfield Services Ltd	Count	47 000			HKD	6.48	33 109.49	0.02
China Overseas Land & Investment Ltd	Count	102 600			HKD	13.68	152 585.44	0.08
China Pacific Insurance Group Co., Ltd	Count	64 800			HKD	27.05	190 555.69	0.10
China Railway Group Ltd	Count	157 000			HKD	3.78	64 516.54	0.03
China Resources Beer Holdings Co., Ltd	Count	42 000			HKD	24.75	113 006.68	0.06
China Resources Gas Group Ltd	Count	29 700			HKD	20.45	66 028.19	0.04
China Resources Land Ltd	Count	78 810			HKD	26.7	228 755.86	0.12
China Resources Mixc Lifestyle Services Ltd	Count	18 400			HKD	38	76 011.81	0.04
China Resources Pharmaceutical Group Ltd	Count	95 000			HKD	5.19	53 600.72	0.03
China Ruyi Holdings Ltd	Count	208 000			HKD	2.51	56 756.64	0.03
China State Construction International Holdings Ltd	Count	70 000			HKD	12.12	92 231.72	0.05
China Taiping Insurance Holdings Co., Ltd	Count	64 600			HKD	15.36	107 870.67	0.06
China Tower Corp., Ltd	Count	143 200	143 200		HKD	11.32	176 225.64	0.10
China Vanke Co., Ltd	Count	77 000			HKD	4.94	41 352.08	0.02
Chow Tai Fook Jewellery Group Ltd	Count	86 200			HKD	13.38	125 384.26	0.07
CITIC Ltd	Count	100 400			HKD	11.06	120 717.01	0.07
CITIC Securities Co., Ltd	Count	38 500		23 500	HKD	24	100 450.39	0.05
CMOC Group Ltd	Count	174 000			HKD	7.98	150 949.54	0.08
COSCO SHIPPING Holdings Co., Ltd	Count	69 850		34 500	HKD	13.46	102 209.46	0.06
CRRC Corp., Ltd	Count	157 000			HKD	4.73	80 731.02	0.04
CSPC Pharmaceutical Group Ltd	Count	264 768			HKD	7.73	222 497.24	0.12
ENN Energy Holdings Ltd	Count	21 617			HKD	62.7	147 347.44	0.08
Far East Horizon Ltd	Count	48 000			HKD	6.82	35 588.14	0.02
Fosun International Ltd	Count	77 960			HKD	4.73	40 087.84	0.02
Fuyao Glass Industry Group Co., Ltd	Count	20 000			HKD	56.8	123 497.44	0.07
GCL Technology Holdings Ltd	Count	849 000			HKD	0.93	85 836.16	0.05
Geely Automobile Holdings Ltd	Count	161 600			HKD	15.98	280 735.78	0.15
Genscript Biotech Corp.	Count	38 000			HKD	14.5	59 900.61	0.03
Giant Biogene Holding Co., Ltd	Count	12 600			HKD	54.25	74 310.46	0.04
Great Wall Motor Co., Ltd	Count	74 500			HKD	12.28	99 456.75	0.05
Guangdong Investment Ltd	Count	120 000	120 000	120 000	HKD	6.49	84 665.33	0.05
Guotai Haitong Securities Co., Ltd	Count	114 344	114 344		HKD	12.7	157 868.96	0.09
Haidilao International Holding Ltd	Count	54 000			HKD	15.16	88 996.43	0.05
Haier Smart Home Co., Ltd	Count	67 464			HKD	22.5	165 019.11	0.09
Haitian International Holdings Ltd	Count	21 000			HKD	19.98	45 613.61	0.02
Hansoh Pharmaceutical Group Co., Ltd	Count	36 000			HKD	29.1	113 887.26	0.06
Hengan International Group Co., Ltd	Count	26 600			HKD	22.4	64 775.28	0.04
Hisense Home Appliances Group Co., Ltd	Count	9 000			HKD	22.9	22 405.65	0.01
Hua Hong Semiconductor Ltd	Count	27 000			HKD	34.95	102 586.59	0.06

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Description	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Huatai Securities Co., Ltd	Count	41 800			HKD	15.88	72 161.64	0.04
Industrial & Commercial Bank of China Ltd	Count	1 713 700			HKD	6.32	1 177 420.29	0.64
Innovent Biologics, Inc.	Count	33 500			HKD	77.35	281 698.65	0.15
J&T Global Express Ltd	Count	105 200	105 200		HKD	6.85	78 340.43	0.04
JD Health International, Inc.	Count	27 500		15 900	HKD	43.3	129 449.46	0.07
JD Logistics, Inc.	Count	53 000			HKD	13.08	75 363.88	0.04
JD.com, Inc. -A-	Count	60 394			HKD	130.3	855 495.74	0.46
Jiangsu Expressway Co., Ltd	Count	38 000			HKD	11.1	45 854.95	0.02
Jiangxi Copper Co., Ltd	Count	48 000			HKD	15.36	80 151.58	0.04
Kingdee International Software Group Co., Ltd	Count	90 000			HKD	15.36	150 284.21	0.08
Kingsoft Corp., Ltd	Count	25 600			HKD	40.5	112 713.16	0.06
Kuaishou Technology	Count	70 800			HKD	62.8	483 362.04	0.26
Kunlun Energy Co., Ltd	Count	124 000			HKD	7.67	103 394.32	0.06
Lenovo Group Ltd	Count	199 100			HKD	9.43	204 109.21	0.11
Li Auto, Inc. -A-	Count	30 400		4 800	HKD	110.6	365 517.65	0.20
Li Ning Co., Ltd	Count	82 000			HKD	16.68	148 692.66	0.08
Longfor Group Holdings Ltd	Count	58 255	1 255		HKD	9.53	60 353.96	0.03
Meituan -B-	Count	121 287	2 800	3 300	HKD	129.4	1 706 193.06	0.93
Midea Group Co., Ltd	Count	9 300			HKD	74.95	75 776.45	0.04
MINISO Group Holding Ltd	Count	20 312			HKD	34.9	77 065.10	0.04
MMG Ltd	Count	189 853			HKD	3.82	78 842.51	0.04
NetEase, Inc.	Count	42 440		6 100	HKD	207.8	958 739.37	0.52
New China Life Insurance Co., Ltd	Count	27 500			HKD	43.75	130 794.77	0.07
New Oriental Education & Technology Group, Inc.	Count	36 130			HKD	41.95	164 770.54	0.09
Nongfu Spring Co., Ltd	Count	49 400			HKD	40.4	216 964.14	0.12
Orient Overseas International Ltd	Count	4 000			HKD	133.4	58 009.01	0.03
People's Insurance Co. Group of China Ltd	Count	237 000			HKD	5.99	154 331.58	0.08
PetroChina Co., Ltd	Count	563 700			HKD	6.81	417 325.37	0.23
PICC Property & Casualty Co., Ltd	Count	169 700			HKD	15.48	285 583.06	0.16
Ping An Insurance Group Co. of China Ltd	Count	169 700			HKD	50.4	929 805.31	0.51
Pop Mart International Group Ltd	Count	15 800			HKD	257.8	442 812.26	0.24
Postal Savings Bank of China Co., Ltd	Count	247 000			HKD	5.55	149 028.58	0.08
Shandong Gold Mining Co., Ltd	Count	29 500			HKD	27.9	89 475.86	0.05
Shandong Weigao Group Medical Polymer Co., Ltd	Count	77 627			HKD	6.06	51 140.51	0.03
Shenzhen International Group Holdings Ltd	Count	22 600			HKD	55	135 129.69	0.07
Sino Biopharmaceutical Ltd	Count	304 000			HKD	5.3	175 157.64	0.10
Sinopharm Group Co., Ltd	Count	42 900			HKD	18.64	86 932.63	0.05
Sinotruk Hong Kong Ltd	Count	33 500			HKD	22.95	83 580.92	0.05
Smooere International Holdings Ltd	Count	70 000			HKD	17.92	136 369.01	0.07
Sunny Optical Technology Group Co., Ltd	Count	20 900			HKD	68.65	155 979.12	0.08
Tencent Holdings Ltd	Count	158 079	2 300	4 000	HKD	513	8 815 991.98	4.79
Tingyi Cayman Islands Holding Corp.	Count	78 000			HKD	11.5	97 515.15	0.05
Tongcheng Travel Holdings Ltd	Count	31 200		25 600	HKD	19.98	67 768.79	0.04
TravelSky Technology Ltd	Count	28 000			HKD	10.66	32 448.52	0.02
Trip.com Group Ltd	Count	15 698			HKD	459.2	783 656.69	0.43
Tsingtao Brewery Co., Ltd	Count	20 700			HKD	51.3	115 442.93	0.06
Want Want China Holdings Ltd	Count	179 800			HKD	5.39	105 355.71	0.06
Weichai Power Co., Ltd	Count	71 400			HKD	16.18	125 590.38	0.07
WuXi AppTec Co., Ltd	Count	12 128			HKD	76.05	100 269.31	0.05
Wuxi Biologics Cayman, Inc.	Count	104 500			HKD	25.15	285 715.58	0.16
Xiaomi Corp. -B-	Count	406 000	34 000	10 800	HKD	58.95	2 601 893.31	1.41
Xinyi Solar Holdings Ltd	Count	152 000			HKD	2.39	39 493.09	0.02
XPeng, Inc. -A-	Count	34 700			HKD	71.8	270 852.94	0.15
Yadea Group Holdings Ltd	Count	62 000			HKD	12.66	85 330.65	0.05
Zhaojin Mining Industry Co., Ltd	Count	54 000			HKD	20.45	120 051.26	0.07
Zhejiang Expressway Co., Ltd	Count	54 000			HKD	7.21	42 326.14	0.02
Zhejiang Leapmotor Technology Ltd	Count	26 000			HKD	55.85	157 861.48	0.09
Zhongsheng Group Holdings Ltd	Count	36 500			HKD	12.34	48 965.21	0.03
Zhuzhou CRRG Times Electric Co., Ltd	Count	16 500			HKD	31.85	57 131.16	0.03
Zijin Mining Group Co., Ltd	Count	142 000			HKD	20.5	316 462.20	0.17
ZTE Corp.	Count	29 800			HKD	24.35	78 885.08	0.04
MOL Hungarian Oil & Gas Plc	Count	12 400			HUF	2 956	91 905.98	0.05
OTP Bank Nyrt	Count	5 477			HUF	27 100	372 159.99	0.20
Richter Gedeon Nyrt	Count	3 208			HUF	10 110	81 321.09	0.04
Amman Mineral Internasional PT	Count	166 700			IDR	8 525	74 843.53	0.04
Astra International Tbk PT	Count	516 400			IDR	4 450	121 023.73	0.07
Bank Central Asia Tbk PT	Count	1 387 300			IDR	8 650	631 990.85	0.34
Bank Mandiri Persero Tbk PT	Count	942 200			IDR	5 025	249 346.61	0.14
Bank Negara Indonesia Persero Tbk PT	Count	447 000			IDR	4 120	96 990.46	0.05
Bank Rakyat Indonesia Persero Tbk PT	Count	1 635 400			IDR	3 830	329 873.22	0.18
Charoen Pokphand Indonesia Tbk PT	Count	341 300			IDR	4 650	83 582.15	0.05
GoTo Gojek Tokopedia Tbk PT	Count	22 195 700			IDR	60	70 136.55	0.04
Indofood CBP Sukses Makmur Tbk PT	Count	58 700			IDR	10 150	31 378.23	0.02
Indofood Sukses Makmur Tbk PT	Count	108 700			IDR	8 050	46 083.95	0.02
Kalbe Farma Tbk PT	Count	1 066 000			IDR	1 515	85 053.88	0.05
Sumber Alfaria Trijaya Tbk PT	Count	756 200			IDR	2 320	92 395.10	0.05
Telkom Indonesia Persero Tbk PT	Count	1 337 700			IDR	2 710	190 920.39	0.10
Alteogen, Inc.	Count	1 015			KRW	380 500	242 913.36	0.13
Amorepacific Corp.	Count	716		572	KRW	131 200	59 085.04	0.03
Celltrion, Inc.	Count	4 073	157	1	KRW	159 900	409 631.71	0.22
CJ CheilJedang Corp.	Count	209			KRW	249 500	32 798.01	0.02
Coway Co., Ltd	Count	1 463			KRW	96 500	88 797.83	0.05

## DWS Advisors Emerging Markets Equities – Passive

Description	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
DB Insurance Co., Ltd	Count	1 257			KRW	122 300	96 692.42	0.05
Doosan Enerbility Co., Ltd	Count	10 954	10 954		KRW	65 800	453 345.52	0.25
Ecopro BM Co., Ltd	Count	1 199			KRW	100 200	75 564.46	0.04
Ecopro Co., Ltd	Count	2 488	48		KRW	44 950	70 341.36	0.04
Hana Financial Group, Inc.	Count	6 970		600	KRW	84 200	369 126.79	0.20
Hanjin Kal Corp.	Count	704			KRW	118 300	52 382.73	0.03
Hankook Tire & Technology Co., Ltd	Count	2 250			KRW	39 650	56 112.09	0.03
Hanmi Semiconductor Co., Ltd	Count	1 150			KRW	102 900	74 429.30	0.04
Hanwha Aerospace Co., Ltd	Count	854			KRW	890 000	478 055.78	0.26
Hanwha Ocean Co., Ltd	Count	2 421			KRW	79 400	120 905.48	0.07
Hanwha Systems Co., Ltd	Count	1 841	1 841		KRW	59 300	68 665.59	0.04
HD Hyundai Co., Ltd	Count	1 053		633	KRW	126 800	83 980.47	0.05
HD Hyundai Electric Co., Ltd	Count	584			KRW	487 500	179 068.07	0.10
HD Hyundai Heavy Industries Co., Ltd	Count	571			KRW	422 000	151 558.14	0.08
HD Korea Shipbuilding & Offshore Engineering Co., Ltd	Count	1 125			KRW	364 000	257 563.67	0.14
HLB, Inc.	Count	3 111			KRW	47 800	93 531.65	0.05
HMM Co., Ltd	Count	6 544			KRW	22 400	92 198.11	0.05
HYBE Co., Ltd	Count	595			KRW	305 500	114 329.65	0.06
Hyundai Glovis Co., Ltd	Count	1 144			KRW	137 300	98 793.25	0.05
Hyundai Mobis Co., Ltd	Count	1 482			KRW	289 500	269 853.14	0.15
Hyundai Mobis Co., Ltd	Count	3 326			KRW	205 000	428 851.37	0.23
Hyundai Mobis Co., Ltd -Pref	Count	897			KRW	159 900	90 213.51	0.05
Hyundai Mobis Co., Ltd -Pref	Count	700			KRW	156 200	68 771.70	0.04
Hyundai Rotem Co., Ltd	Count	1 868		716	KRW	201 000	236 158.52	0.13
Industrial Bank of Korea	Count	6 990			KRW	18 300	80 456.10	0.04
Kakao Corp.	Count	7 523			KRW	60 900	288 163.55	0.16
KakaoBank Corp.	Count	4 060		2 299	KRW	31 450	80 311.43	0.04
KB Financial Group, Inc.	Count	9 163			KRW	110 600	637 416.81	0.35
Kia Corp.	Count	5 646			KRW	97 700	346 949.39	0.19
Korea Aerospace Industries Ltd	Count	1 995			KRW	91 200	114 437.52	0.06
Korea Investment Holdings Co., Ltd	Count	1 275			KRW	140 400	112 592.12	0.06
Korea Zinc Co., Ltd	Count	129			KRW	844 000	68 479.86	0.04
Korean Air Lines Co., Ltd	Count	4 884			KRW	23 300	71 575.15	0.04
Krafton, Inc.	Count	712			KRW	357 500	160 098.31	0.09
KT&G Corp.	Count	2 375		382	KRW	123 300	184 186.33	0.10
LG Chem Ltd	Count	1 211			KRW	209 000	159 191.96	0.09
LG Corp.	Count	2 488			KRW	79 700	124 720.95	0.07
LG Display Co., Ltd	Count	12 471			KRW	9 120	71 536.36	0.04
LG Electronics, Inc.	Count	2 776			KRW	74 100	129 380.36	0.07
LG Energy Solution Ltd	Count	1 149			KRW	288 000	208 134.09	0.11
LG H&H Co., Ltd	Count	292			KRW	325 000	59 689.36	0.03
LG Innotek Co., Ltd	Count	416			KRW	147 800	38 672.16	0.02
LG Uplus Corp.	Count	6 526			KRW	14 340	58 860.90	0.03
LS Electric Co., Ltd	Count	324			KRW	285 000	58 079.19	0.03
Meritz Financial Group, Inc.	Count	2 382			KRW	112 200	168 099.07	0.09
Mirae Asset Securities Co., Ltd	Count	9 037			KRW	21 350	121 353.65	0.07
NAVER Corp.	Count	3 529			KRW	257 500	571 557.05	0.31
NH Investment & Securities Co., Ltd	Count	4 679			KRW	19 920	58 623.68	0.03
Orion Corp.	Count	623			KRW	106 600	41 771.10	0.02
Samsung Biologics Co., Ltd	Count	439			KRW	996 000	275 013.84	0.15
Samsung C&T Corp.	Count	2 297			KRW	158 800	229 425.77	0.12
Samsung Electro-Mechanics Co., Ltd	Count	1 625			KRW	135 500	138 491.58	0.08
Samsung Electronics Co., Ltd	Count	114 912	2 193	4 093	KRW	60 800	4 394 400.74	2.39
Samsung Electronics Co., Ltd	Count	19 997			KRW	50 600	636 423.28	0.35
Samsung Fire & Marine Insurance Co., Ltd	Count	756			KRW	435 000	206 843.44	0.11
Samsung Heavy Industries Co., Ltd	Count	19 372			KRW	16 160	196 900.36	0.11
Samsung Life Insurance Co., Ltd	Count	1 983			KRW	126 300	157 527.64	0.09
Samsung SDI Co., Ltd	Count	1 351			KRW	169 700	144 200.87	0.08
Samsung SDS Co., Ltd	Count	1 023			KRW	173 300	111 507.71	0.06
Samyang Foods Co., Ltd	Count	101	101		KRW	1 334 000	84 743.79	0.05
Shinhan Financial Group Co., Ltd	Count	11 074			KRW	60 500	421 396.18	0.23
SK Biopharmaceuticals Co., Ltd	Count	820			KRW	91 300	47 088.55	0.03
SK Hynix, Inc.	Count	13 293	366	360	KRW	284 000	2 374 499.28	1.29
SK Innovation Co., Ltd	Count	2 021			KRW	97 800	124 318.53	0.07
SK Square Co., Ltd	Count	2 552			KRW	176 300	282 985.17	0.15
SK Telecom Co., Ltd	Count	1 440			KRW	56 200	50 901.37	0.03
SK, Inc.	Count	918			KRW	197 600	114 093.35	0.06
SKC Co., Ltd	Count	596			KRW	112 400	42 135.03	0.02
S-Oil Corp.	Count	1 301			KRW	58 200	47 624.56	0.03
Woori Financial Group, Inc.	Count	15 350		3 320	KRW	22 500	217 230.90	0.12
Yuhan Corp.	Count	1 733			KRW	103 600	112 924.72	0.06
Boubyan Bank KSCP	Count	43 767	2 084		KWD	0.702	85 713.83	0.05
Gulf Bank KSCP	Count	52 909	2 519		KWD	0.349	51 513.61	0.03
Kuwait Finance House KSCP	Count	258 442	19 143		KWD	0.775	558 768.42	0.30
Mabane Co., KPSC	Count	21 117	1 195		KWD	0.869	51 193.99	0.03
Mobile Telecommunications Co. KSCP	Count	61 339			KWD	0.482	82 480.41	0.04
National Bank of Kuwait SAKP	Count	203 394	9 685		KWD	0.96	544 723.89	0.30
Alfa SAB de CV	Count	94 015			MXN	13.48	57 318.68	0.03
America Movil SAB de CV	Count	445 287			MXN	16.47	331 697.94	0.18
Arca Continental SAB de CV	Count	14 138			MXN	196.93	125 924.15	0.07
Cemex SAB de CV	Count	368 639			MXN	12.86	214 413.14	0.12
Coca-Cola Femsa SAB de CV	Count	12 754		3 492	MXN	178.26	102 827.55	0.06

## DWS Advisors Emerging Markets Equities – Passive

Description	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Fibra Uno Administracion SA de CV	Count	76 592			MXN	26.16	90 621.30	0.05
Fomento Economico Mexicano SAB de CV	Count	42 939			MXN	192.28	373 417.95	0.20
Gruma SAB de CV	Count	3 641			MXN	325.16	53 545.99	0.03
Grupo Aeroportuario del Centro Norte SAB de CV	Count	7 238			MXN	246.2	80 596.43	0.04
Grupo Aeroportuario del Pacifico SAB de CV -B-	Count	10 323			MXN	426.52	199 138.16	0.11
Grupo Aeroportuario del Sureste SAB de CV -B-	Count	4 028			MXN	592.26	107 897.41	0.06
Grupo Bimbo SAB de CV -A-	Count	34 708			MXN	53.01	83 214.03	0.05
Grupo Carso SAB de CV -A-	Count	13 903			MXN	133.63	84 027.54	0.05
Grupo Comercial Chedraui SA de CV	Count	3 640			MXN	148.07	24 376.85	0.01
Grupo Financiero Banorte SAB de CV	Count	63 551			MXN	174.5	501 564.71	0.27
Grupo Financiero Inbursa SAB de CV	Count	39 187			MXN	49.32	87 412.64	0.05
Grupo Mexico SAB de CV -B-	Count	74 446			MXN	112.65	379 299.02	0.21
Industrias Penoles SAB de CV	Count	4 244			MXN	495.8	95 168.02	0.05
Kimberly-Clark de Mexico SAB de CV	Count	40 232			MXN	33.96	61 794.31	0.03
Prologis Property Mexico SA de CV REIT	Count	18 591			MXN	71.97	60 515.05	0.03
Promotora y Operadora de Infraestructura SAB de CV	Count	5 384			MXN	212.55	51 757.74	0.03
Qualitas Controladora SAB de CV	Count	4 882	4 882		MXN	190.29	42 016.79	0.02
Wal-Mart de Mexico SAB de CV	Count	130 920			MXN	64.1	379 553.66	0.21
AMMB Holdings Bhd	Count	60 400		33 200	MYR	5.07	61 795.06	0.03
Axiata Group Bhd	Count	105 450			MYR	2.22	47 239.84	0.03
CelcomDigi Berhad	Count	92 900			MYR	3.9	73 112.08	0.04
CIMB Group Holdings Bhd	Count	180 670			MYR	6.8	247 915.57	0.13
Gamuda Bhd	Count	100 156			MYR	4.65	93 980.72	0.05
Genting Bhd	Count	61 000			MYR	3.07	37 790.01	0.02
Hong Leong Bank Bhd	Count	17 620			MYR	19.78	70 330.07	0.04
IHH Healthcare Bhd	Count	52 600			MYR	6.72	71 328.63	0.04
IOI Corp. Bhd	Count	61 700			MYR	3.71	46 192.12	0.03
Kuala Lumpur Kepong Bhd	Count	12 047	402	8 000	MYR	21.2	51 537.53	0.03
Malayan Banking Bhd	Count	133 165			MYR	9.81	263 613.68	0.14
Maxis Bhd	Count	57 600		69 000	MYR	3.62	42 076.53	0.02
MISC Bhd	Count	40 500			MYR	7.62	62 275.73	0.03
MR DIY Group M Bhd	Count	106 000			MYR	1.65	35 293.82	0.02
Nestle Malaysia Bhd	Count	3 100			MYR	77.48	48 468.56	0.03
Petronas Chemicals Group Bhd	Count	68 700			MYR	3.45	47 828.27	0.03
Petronas Dagangan Bhd	Count	7 900			MYR	21.5	34 274.76	0.02
Petronas Gas Bhd	Count	19 400		13 000	MYR	17.76	69 527.01	0.04
PPB Group Bhd	Count	17 420			MYR	10.2	35 855.61	0.02
Public Bank Bhd	Count	375 000			MYR	4.34	328 420.19	0.18
QL Resources Bhd	Count	39 675			MYR	4.58	36 668.34	0.02
RHB Bank Bhd	Count	38 004			MYR	6.31	48 391.33	0.03
Sime Darby Bhd	Count	70 900			MYR	1.65	23 606.90	0.01
Sime Darby Plantation Bhd	Count	62 500			MYR	4.58	57 763.61	0.03
Sunway Bhd	Count	58 100	501	1	MYR	4.65	54 517.75	0.03
Telekom Malaysia Bhd	Count	29 500			MYR	6.51	38 753.58	0.02
Tenaga Nasional Bhd	Count	70 500	70 500		MYR	14.26	202 869.84	0.11
YTL Corp. Bhd	Count	83 500			MYR	2.27	38 249.10	0.02
YTL Power International Bhd	Count	65 200			MYR	3.9	51 312.25	0.03
Ayala Corp.	Count	4 890			PHP	565.5	41 723.30	0.02
Ayala Land, Inc.	Count	134 900			PHP	25.8	52 513.24	0.03
Bank of the Philippine Islands	Count	47 447			PHP	133.2	95 356.46	0.05
BDO Unibank, Inc.	Count	65 150	595	149	PHP	156	153 347.31	0.08
International Container Terminal Services, Inc.	Count	25 650			PHP	420.6	162 777.27	0.09
Jollibee Foods Corp.	Count	13 340			PHP	228.6	46 011.80	0.02
Metropolitan Bank & Trust Co.	Count	59 082			PHP	72.75	64 852.29	0.04
PLDT, Inc.	Count	1 850			PHP	1 225	34 193.61	0.02
SM Investments Corp.	Count	5 912			PHP	880	78 497.21	0.04
SM Prime Holdings, Inc.	Count	281 125			PHP	23.05	97 770.43	0.05
Allegro.eu SA	Count	17 875	6 214		PLN	33.87	142 730.64	0.08
Bank Polska Kasa Opieki SA	Count	4 054			PLN	182	173 944.66	0.09
Budimex SA	Count	309	309	335	PLN	556.6	40 546.90	0.02
CCC SA	Count	1 305	1 305		PLN	202.6	62 331.26	0.03
CD Projekt SA	Count	1 770			PLN	275.3	114 877.62	0.06
Dino Polska SA	Count	1 092			PLN	521.8	134 332.99	0.07
KGHM Polska Miedz SA	Count	3 797			PLN	129	115 474.55	0.06
LPP SA	Count	30			PLN	14 900	105 381.28	0.06
mBank SA	Count	359			PLN	774	65 507.55	0.04
ORLEN SA	Count	15 602			PLN	81.61	300 178.52	0.16
Powszechna Kasa Oszczednosci Bank Polski SA	Count	21 428			PLN	73.74	372 512.40	0.20
Powszechny Zaklad Ubezpieczen SA	Count	16 584			PLN	62.02	242 480.61	0.13
Santander Bank Polska SA	Count	997			PLN	482	113 291.72	0.06
Zabka Group SA	Count	7 259	7 259		PLN	22.2	37 991.44	0.02
Barwa Real Estate Co.	Count	56 881			QAR	2.768	36 902.79	0.02
Commercial Bank PSQC	Count	84 629			QAR	4.516	89 577.51	0.05
Dukhan Bank	Count	48 981			QAR	3.62	41 558.71	0.02
Industries Qatar QSC	Count	41 246			QAR	12.3	118 908.47	0.06
Masraf Al Rayan QSC	Count	165 635			QAR	2.321	90 105.88	0.05
Mesaieed Petrochemical Holding Co.	Count	119 593			QAR	1.328	37 224.57	0.02
Ooredoo QPSC	Count	23 890			QAR	12.69	71 056.47	0.04
Qatar Electricity & Water Co. QSC	Count	10 933			QAR	15.8	40 487.62	0.02
Qatar Fuel QSC	Count	14 861			QAR	14.95	52 073.30	0.03
Qatar Gas Transport Co., Ltd	Count	61 711			QAR	4.98	72 030.72	0.04
Qatar International Islamic Bank QSC	Count	24 385			QAR	10.8	61 726.60	0.03

## DWS Advisors Emerging Markets Equities – Passive

Description	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Qatar Islamic Bank SAQ	Count	37 956			QAR	22	195 717.19	0.11
Qatar National Bank QPSC	Count	110 971			QAR	17.2	447 366.85	0.24
Gazprom PJSC	Count	487 856			RUB	0	0.53	0.00
LUKOIL PJSC	Count	17 215			RUB	0	0.02	0.00
MMC Norilsk Nickel PJSC	Count	266 000			RUB	0	0.29	0.00
Novatek PJSC	Count	32 040			RUB	0	0.03	0.00
Novolipetsk Steel PJSC	Count	66 270			RUB	0	0.07	0.00
Rosneft Oil Co., PJSC	Count	58 394			RUB	0	0.06	0.00
Sberbank of Russia PJSC	Count	448 240			RUB	0	0.49	0.00
Surgutneftegas PJSC	Count	276 020			RUB	0	0.30	0.00
VTB Bank PJSC	Count	60 690			RUB	0	0.07	0.00
Advanced Info Service PCL	Count	36 100	6 400		THB	270	255 015.65	0.14
Airports of Thailand PCL	Count	128 900			THB	30.5	102 860.50	0.06
Bangkok Dusit Medical Services PCL -F-	Count	325 600			THB	20.4	173 784.25	0.09
Bumrungrad Hospital PCL	Count	15 800			THB	134.5	55 600.06	0.03
Central Pattana PCL	Count	53 900			THB	46	64 869.78	0.04
Charoen Pokphand Foods PCL	Count	113 000			THB	22	65 042.46	0.04
CP ALL PCL	Count	147 900			THB	43.5	168 326.81	0.09
Delta Electronics Thailand PCL	Count	78 300			THB	96	196 665.81	0.11
Gulf Development PCL	Count	142 544	142 544		THB	39.5	147 313.28	0.08
Home Product Center PCL	Count	212 000			THB	6.6	36 607.97	0.02
Minor International PCL	Count	84 400			THB	23.1	51 009.41	0.03
PTT Exploration & Production PCL	Count	35 800			THB	107.5	100 690.23	0.05
PTT PCL	Count	257 000			THB	30	201 720.59	0.11
Siam Cement PCL	Count	20 900			THB	166.5	91 045.06	0.05
True Corp., PCL	Count	202 274			THB	10.9	57 684.94	0.03
Akbank TAS	Count	70 622			TRY	62	93 685.28	0.05
Aselsan Elektronik Sanayi Ve Ticaret AS	Count	35 913			TRY	146.5	112 571.63	0.06
BIM Birlesik Magazalar AS	Count	11 955			TRY	468.25	119 775.23	0.06
Eregli Demir ve Celik Fabrikalari TAS	Count	83 662			TRY	25.82	46 219.38	0.03
Ford Otomotiv Sanayi AS	Count	23 070	20 763		TRY	84.15	41 537.60	0.02
Haci Omer Sabanci Holding AS	Count	17 489			TRY	81.5	30 497.36	0.02
KOC Holding AS	Count	22 731			TRY	143	69 549.54	0.04
Pegasus Hava Tasimaciligi AS	Count	5 962			TRY	240	30 615.61	0.02
Sasa Polyester Sanayi AS	Count	100 456			TRY	2.9	6 233.24	0.00
Turk Hava Yollari AO	Count	14 759			TRY	267.75	84 552.43	0.05
Turkcell Iletisim Hizmetleri AS	Count	32 060			TRY	89.3	61 256.85	0.03
Turkiye Is Bankasi AS	Count	230 657			TRY	12.15	59 962.89	0.03
Turkiye Petrol Rafinerileri AS	Count	26 243			TRY	136	76 364.59	0.04
Turkiye Sise ve Cam Fabrikalari AS	Count	15 873		32 261	TRY	34.54	11 730.62	0.01
Yapi ve Kredi Bankasi AS	Count	89 524			TRY	28.82	55 204.33	0.03
Accton Technology Corp.	Count	13 000			TWD	732	280 871.59	0.15
Acer, Inc.	Count	88 000			TWD	30.9	80 259.14	0.04
Advantech Co., Ltd	Count	12 955			TWD	339.5	129 816.70	0.07
Airtac International Group	Count	4 000			TWD	868	102 478.58	0.06
Alchip Technologies Ltd	Count	2 000	1 000	1 000	TWD	3 000	177 094.32	0.10
ASE Technology Holding Co., Ltd	Count	83 235			TWD	150	368 511.14	0.20
Asia Cement Corp.	Count	67 500			TWD	43.2	86 067.84	0.05
Asia Vital Components Co., Ltd	Count	8 000			TWD	737	174 024.68	0.09
Asustek Computer, Inc.	Count	17 000		2 000	TWD	640	321 131.03	0.17
AUO Corp.	Count	160 800	83 000	103 000	TWD	12.7	60 275.82	0.03
Catcher Technology Co., Ltd	Count	15 000	5 000	5 000	TWD	213	94 302.72	0.05
Cathay Financial Holding Co., Ltd	Count	239 391			TWD	67.9	479 767.66	0.26
Chailase Holding Co., Ltd	Count	41 677	6 000		TWD	126.5	155 611.02	0.08
Chang Hwa Commercial Bank Ltd	Count	170 778			TWD	19	95 772.08	0.05
Cheng Shin Rubber Industry Co., Ltd	Count	54 850			TWD	39.15	63 381.39	0.03
China Airlines Ltd	Count	72 000	46 000	40 000	TWD	21.9	46 540.39	0.03
China Development Financial Holding Corp.	Count	429 391			TWD	16.1	204 047.93	0.11
China Steel Corp.	Count	288 183		91 000	TWD	19.1	162 463.24	0.09
Chunghwa Telecom Co., Ltd	Count	96 000			TWD	136.5	386 773.99	0.21
Compal Electronics, Inc.	Count	103 000	28 000	33 000	TWD	28.7	87 251.42	0.05
CTBC Financial Holding Co., Ltd	Count	418 898			TWD	44.5	550 201.38	0.30
Delta Electronics, Inc.	Count	49 666	7 000	6 000	TWD	424	621 553.36	0.34
E Ink Holdings, Inc.	Count	22 000			TWD	225.5	146 427.48	0.08
E.Sun Financial Holding Co., Ltd	Count	353 089	38 000	33 000	TWD	33	343 915.30	0.19
Eclat Textile Co., Ltd	Count	5 320			TWD	420	65 949.92	0.04
Elite Material Co., Ltd	Count	8 000	8 000		TWD	866	204 484.91	0.11
eMemory Technology, Inc.	Count	1 000			TWD	2 390	70 542.57	0.04
Eva Airways Corp.	Count	80 000			TWD	40.05	94 568.37	0.05
Evergreen Marine Corp. Taiwan Ltd	Count	29 600			TWD	205.5	179 538.22	0.10
Far Eastern New Century Corp.	Count	72 567	32 000	32 000	TWD	33.15	71 002.90	0.04
Far EasTone Telecommunications Co., Ltd	Count	44 000	13 000	13 000	TWD	89.3	115 973.17	0.06
Feng TAY Enterprise Co., Ltd	Count	15 097			TWD	123.5	55 031.45	0.03
First Financial Holding Co., Ltd	Count	294 983			TWD	28.9	251 621.77	0.14
Formosa Chemicals & Fibre Corp.	Count	86 470	37 000	39 000	TWD	23.55	60 104.88	0.03
Formosa Plastics Corp.	Count	94 000	46 000	48 000	TWD	35.25	97 800.34	0.05
Fortune Electric Co., Ltd	Count	3 300	2 000	2 000	TWD	576	56 103.48	0.03
Fubon Financial Holding Co., Ltd	Count	201 365		13 000	TWD	86.1	511 729.57	0.28
Gigabyte Technology Co., Ltd	Count	13 000			TWD	281.5	108 012.78	0.06
Global Unichip Corp.	Count	2 000	1 000	1 000	TWD	1 305	77 036.03	0.04
Globalwafers Co., Ltd	Count	6 000			TWD	316.5	56 050.35	0.03
Hon Hai Precision Industry Co., Ltd	Count	307 320	10 000	23 000	TWD	165	1 496 677.20	0.81

## DWS Advisors Emerging Markets Equities – Passive

Description	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Hotai Motor Co., Ltd	Count	7 160	2 000	2 000	TWD	573	121 093.55	0.07
Hua Nan Financial Holdings Co., Ltd	Count	236 398			TWD	27.5	191 880.07	0.10
Innolux Corp.	Count	193 295			TWD	12	68 462.89	0.04
Inventec Corp.	Count	79 000			TWD	42.5	99 099.03	0.05
Jentech Precision Industrial Co., Ltd	Count	2 000			TWD	1 500	88 547.16	0.05
Largan Precision Co., Ltd	Count	3 000	1 000	1 000	TWD	2 360	208 971.29	0.11
Lite-On Technology Corp.	Count	52 499			TWD	111.5	172 774.35	0.09
Lotes Co., Ltd	Count	2 000	2 000		TWD	1 360	80 282.76	0.04
MediaTek, Inc.	Count	37 000	2 000	4 000	TWD	1 285	1 403 324.89	0.76
Mega Financial Holding Co., Ltd	Count	292 601	13 000	34 000	TWD	41.15	355 384.94	0.19
Micro-Star International Co., Ltd	Count	19 000			TWD	143	80 194.21	0.04
Nan Ya Plastics Corp.	Count	126 870		28 000	TWD	28.1	105 224.93	0.06
Nien Made Enterprise Co., Ltd	Count	5 000			TWD	407.5	60 138.28	0.03
Novatek Microelectronics Corp.	Count	15 000			TWD	539	238 634.59	0.13
Pegatron Corp.	Count	52 000			TWD	75.7	116 185.68	0.06
PharmaEssentia Corp.	Count	6 000	2 000	2 000	TWD	547	96 870.59	0.05
Pou Chen Corp.	Count	74 000			TWD	30.9	67 490.64	0.04
President Chain Store Corp.	Count	14 000	5 000	5 000	TWD	260	107 437.22	0.06
Quanta Computer, Inc.	Count	67 000	2 000	5 000	TWD	285.5	564 591.44	0.31
Realtek Semiconductor Corp.	Count	12 000	2 000	2 000	TWD	564	199 762.39	0.11
Ruentex Development Co., Ltd	Count	38 775	24 000	24 000	TWD	30.65	35 078.07	0.02
Shanghai Commercial & Savings Bank Ltd	Count	107 000			TWD	46.95	148 276.64	0.08
Shin Kong Financial Holding Co., Ltd	Count	358 665		118 000	TWD	11.6	122 800.56	0.07
Silergy Corp.	Count	9 000			TWD	376	99 881.20	0.05
SinoPac Financial Holdings Co., Ltd	Count	289 828	116 000	81 000	TWD	24.3	207 873.91	0.11
Synnex Technology International Corp.	Count	41 000			TWD	63.9	77 328.23	0.04
Taishin Financial Holding Co., Ltd	Count	287 186	58 000	63 000	TWD	15.95	135 200.20	0.07
Taiwan Business Bank	Count	195 252			TWD	15.6	89 902.85	0.05
Taiwan Cooperative Financial Holding Co., Ltd	Count	277 684			TWD	25	204 901.08	0.11
Taiwan High Speed Rail Corp.	Count	88 000	61 000	35 000	TWD	28.75	74 674.77	0.04
Taiwan Mobile Co., Ltd	Count	41 000		8 000	TWD	116	140 376.76	0.08
Taiwan Semiconductor Manufacturing Co., Ltd	Count	589 000	72 000	59 000	TWD	1 080	18 775 539.53	10.20
UniCredit SpA	Count	37 000			TWD	113	123 405.22	0.07
Uni-President Enterprises Corp.	Count	118 696		22 000	TWD	80.1	280 622.17	0.15
United Microelectronics Corp.	Count	277 000	39 000	44 000	TWD	44.3	362 190.35	0.20
Vanguard International Semiconductor Corp.	Count	20 738			TWD	99.3	60 781.23	0.03
Voltronic Power Technology Corp.	Count	1 000		1 000	TWD	1 295	38 222.86	0.02
Wan Hai Lines Ltd	Count	22 070			TWD	92	59 929.90	0.03
Wistron Corp.	Count	70 000			TWD	121	249 998.14	0.14
Wiwynn Corp.	Count	3 000	1 000	1 000	TWD	2 530	224 024.31	0.12
WPG Holdings Ltd	Count	39 468	24 000	26 000	TWD	68.9	80 263.43	0.04
Yageo Corp.	Count	9 954			TWD	490.5	144 108.64	0.08
Yang Ming Marine Transport Corp.	Count	51 000			TWD	72.6	109 284.90	0.06
Yuanta Financial Holding Co., Ltd	Count	251 792		27 000	TWD	33.7	250 452.40	0.14
Zhen Ding Technology Holding Ltd	Count	16 000			TWD	100.5	47 461.28	0.03
Autohome, Inc. -ADR	Count	2 624			USD	25.93	58 064.79	0.03
Axis Bank Ltd -GDR	Count	34 457	818	1 752	USD	71.3	2 096 590.07	1.14
Cia de Minas Buenaventura SAA -ADR	Count	4 159			USD	16.15	57 320.24	0.03
Commercial International Bank -GDR	Count	75 964			USD	1.692	109 686.89	0.06
Credicorp Ltd	Count	1 725			USD	223.9	329 601.91	0.18
Dr Reddy's Laboratories Ltd -ADR	Count	141 402	11 830		USD	15.07	1 818 508.50	0.99
GAIL India Ltd -GDR	Count	141 824	3 819		USD	13.25	1 603 659.42	0.87
Grupo Cibest SA -ADR	Count	5 607	5 607		USD	45.09	215 753.24	0.12
H World Group Ltd -ADR	Count	4 951		1 705	USD	34.23	144 625.99	0.08
HDFC Bank Ltd -ADR	Count	36 423	707		USD	77.03	2 394 319.72	1.30
ICICI Bank Ltd -ADR	Count	83 811	1 491	15 158	USD	33.87	2 422 494.23	1.32
Infosys Ltd -ADR	Count	118 462	6 042		USD	18.52	1 872 261.79	1.02
Kanzhun Ltd -ADR	Count	9 750			USD	18.12	150 768.06	0.08
KE Holdings, Inc. -ADR	Count	4 438		13 739	USD	18.54	70 217.21	0.04
Larsen & Toubro Ltd -GDR	Count	69 089	1 499	2 737	USD	42.95	2 532 320.12	1.38
Legend Biotech Corp. -ADR	Count	1 934			USD	34.63	57 155.17	0.03
Mahindra & Mahindra Ltd -GDR	Count	96 279		6 768	USD	37.3	3 064 692.70	1.67
Mobile TeleSystems PJSC -ADR	Count	17 208			USD	0	1.47	0.00
NIO, Inc. -ADR	Count	46 651			USD	3.46	137 747.46	0.07
NU Holdings Ltd -A	Count	77 930	12 064	4 739	USD	13.25	881 184.98	0.48
PDD Holdings, Inc. -ADR	Count	17 113	516	462	USD	105.14	1 535 467.59	0.83
Qifu Technology, Inc. -ADR	Count	2 995			USD	44.53	113 814.10	0.06
Reliance Industries Ltd -GDR	Count	44 893	818	4 286	USD	70.4	2 697 104.78	1.47
Severstal PAO -GDR	Count	12 745			USD	0	1.08	0.00
Southern Copper Corp.	Count	2 187	38	2	USD	102.51	191 320.52	0.10
State Bank of India -GDR	Count	25 025			USD	93.7	2 001 060.45	1.09
TAL Education Group -ADR	Count	10 151		5 547	USD	10.69	92 604.71	0.05
Tata Steel Ltd -GDR	Count	151 598	6 609	9 856	USD	18.8	2 432 191.98	1.32
Tatneft PJSC -ADR	Count	9 738			USD	0	0.83	0.00
Tencent Music Entertainment Group -ADR	Count	23 195			USD	19.1	378 071.79	0.21
Vipshop Holdings Ltd -ADR	Count	9 522			USD	15.12	122 864.52	0.07
Wipro Ltd -ADR	Count	698 780	55 528	29 010	USD	3.04	1 812 844.62	0.99
X5 Retail Group NV -GDR	Count	7 166			USD	0	0.61	0.00
XP, Inc.	Count	9 194			USD	19.7	154 567.17	0.08
Yum China Holdings, Inc.	Count	9 468			USD	44.67	360 928.13	0.20
ZTO Express Cayman, Inc. -ADR	Count	10 428			USD	17.78	158 226.53	0.09
Absa Group Ltd	Count	19 052		3 069	ZAR	177	161 441.43	0.09
Anglogold Ashanti Plc	Count	11 975			ZAR	780.68	447 558.42	0.24

## DWS Advisors Emerging Markets Equities – Passive

Description	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Aspen Pharmacare Holdings Ltd	Count	9 898			ZAR	118.5	56 152.22	0.03
Bid Corp., Ltd	Count	8 250			ZAR	470.96	186 011.21	0.10
Bidvest Group Ltd	Count	8 548			ZAR	235.91	96 541.05	0.05
Capitec Bank Holdings Ltd	Count	2 132			ZAR	3 551.38	362 481.21	0.20
Clicks Group Ltd	Count	5 889			ZAR	370.4	104 427.21	0.06
Discovery Ltd	Count	14 037			ZAR	213.2	143 272.44	0.08
FirstRand Ltd	Count	120 692			ZAR	75.79	437 916.74	0.24
Gold Fields Ltd	Count	22 094			ZAR	404.05	427 376.48	0.23
Harmony Gold Mining Co., Ltd	Count	13 347	3 082		ZAR	238.69	152 517.28	0.08
Impala Platinum Holdings Ltd	Count	23 687			ZAR	155.56	176 404.29	0.10
Kumba Iron Ore Ltd	Count	1 965			ZAR	285.07	26 817.31	0.01
MTN Group Ltd	Count	38 624	4 950		ZAR	140	258 872.81	0.14
Naspers Ltd	Count	4 097			ZAR	5 506.66	1 080 078.65	0.59
Nedbank Group Ltd	Count	12 424			ZAR	242.26	144 093.47	0.08
NEPI Rockcastle NV	Count	12 084	4 320		ZAR	135.38	78 318.86	0.04
Old Mutual Ltd	Count	125 684			ZAR	11.92	71 722.83	0.04
OUTsurance Group Ltd	Count	22 852			ZAR	77.84	85 158.54	0.05
Pepkor Holdings Ltd	Count	46 390			ZAR	27.04	60 052.66	0.03
Reinet Investments SCA	Count	4 289			ZAR	515	105 746.12	0.06
Remgro Ltd	Count	13 268			ZAR	155.25	98 613.92	0.05
Sanlam Ltd	Count	45 222			ZAR	88.28	191 123.13	0.10
Shoprite Holdings Ltd	Count	12 482			ZAR	281.39	168 148.89	0.09
Standard Bank Group Ltd	Count	32 777			ZAR	228.2	358 084.89	0.19
Valterra Platinum Ltd	Count	5 165	3 423		ZAR	784.37	193 951.19	0.11
Vodacom Group Ltd	Count	15 228		5 280	ZAR	136.6	99 585.18	0.05
Woolworths Holdings Ltd	Count	24 788			ZAR	51.87	61 554.37	0.03
<b>Investment fund units</b>							<b>17 313 457.76</b>	<b>9.41</b>
<b>In-group fund units</b>								
Xtrackers - Harvest CSI300 UCITS ETF -ID- EUR - (0.450%) *	Shares	510 251	101 943	43 306	USD	10.585	4 609 154.42	2.51
<b>Non-group fund units</b>								
iShares III Plc - iShares MSCI Saudi Arabia Capped UCITS ETF EUR - (0.600%)	Shares	1 227 970	61 053	55 075	USD	6.124	6 417 553.09	3.49
iShares IV Plc - iShares MSCI India UCITS ETF GBP - (0.650%)	Shares	727 946	72 730	4 065	USD	10.12	6 286 750.25	3.41
<b>Total securities portfolio</b>							<b>182 824 782.31</b>	<b>99.36</b>
<b>Derivatives</b> (Minus signs denote short positions)								
<b>Derivatives on individual securities</b>							<b>6 410.40</b>	<b>0.01</b>
<b>Warrants on securities</b>								
<b>Warrant</b>								
Call on YTL Corp. 02/06/2028	Count	16 700	16 700		MYR	0.77	2 594.87	0.00
Call on YTL Power International Bhd 02/06/2028	Count	13 040	13 040		MYR	1.45	3 815.53	0.01
<b>Cash at bank</b>							<b>889 420.73</b>	<b>0.48</b>
<b>Demand deposits at Depositary</b>								
EUR deposits	EUR						339 787.99	0.18
Deposits in other EU/EEA currencies								
Czech koruna	CZK	623 280					25 187.62	0.01
Hungarian forint	HUF	10 660 099					26 728.77	0.02
Polish zloty	PLN	19 501					4 597.34	0.00
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	217 495					33 826.51	0.02
British pound	GBP	2 098					2 456.14	0.00
Chilean peso	CLP	21 267 670					19 395.54	0.01
Hong Kong dollar	HKD	436 621					47 466.15	0.03
Indonesian rupiah	IDR	457 318 581					24 084.81	0.01
Kuwaiti Dinar	KWD	10 827					30 203.94	0.02
Malaysischer Ringgit	MYR	110 773					22 353.27	0.01
Mexican peso	MXN	579 631					26 215.64	0.01
New Taiwan dollar	TWD	828 247					24 446.30	0.01
Philippines peso	PHP	879 032					13 263.01	0.01
Qatari rial	QAR	5 169					1 211.45	0.00
South African rand	ZAR	272 178					13 030.29	0.01
South Korean won	KRW	29 386 731					18 483.40	0.01
Thailand baht	THB	1 081 394					28 293.07	0.02
Turkish lira	TRY	684 228					14 639.99	0.01
U.S. dollar	USD	188 534					160 892.35	0.09
UAE dirham	AED	39 438					9 164.57	0.00
Yuan renminbi	CNY	31 019					3 692.58	0.00

## DWS Advisors Emerging Markets Equities – Passive

Description	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
<b>Other assets</b>								
Dividends/Distributions receivable							841 361.51	0.46
Other receivables							553 653.57	0.30
							287 707.94	0.16
<b>Total assets</b>							<b>184 561 974.95</b>	<b>100.31</b>
<b>Other liabilities</b>								
Liabilities from cost items							-562 551.11	-0.31
Other miscellaneous liabilities							-166 371.03	-0.09
							-396 180.08	-0.22
<b>Total liabilities</b>							<b>-562 551.11</b>	<b>-0.31</b>
<b>Net Assets</b>							<b>183 999 423.84</b>	<b>100.00</b>

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per unit and number of units outstanding	Count/ currency	Net asset value per unit in the respective currency
<b>Net asset value per unit</b>		
Class ID (EUR)	EUR	162.26
<b>Number of units outstanding</b>		
Class ID (EUR)	Count	1 133 958.000

### Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR Perpetual	Total
Xtrackers - Harvest CSI300 UCITS ETF -1D- EUR - (0.450%)	Count	392 602	3 546 417.84	
<b>Total receivables from securities loans</b>			<b>3 546 417.84</b>	<b>3 546 417.84</b>
<b>Contracting party for securities loans</b>				
<b>Total collateral pledged by third parties for securities loans</b>			<b>EUR</b>	<b>3 751 077.69</b>
thereof:				
Bonds			EUR	2 047 401.95
Shares			EUR	1 703 675.74

### Exchange rates (indirect quotes)

As of June 30, 2025

UAE dirham	AED	4.303318	= EUR	1
Brazilian real	BRL	6.429725	= EUR	1
Chilean peso	CLP	1 096.523504	= EUR	1
Yuan renminbi	CNY	8.400399	= EUR	1
Czech koruna	CZK	24.745485	= EUR	1
British pound	GBP	0.854362	= EUR	1
Hong Kong dollar	HKD	9.198571	= EUR	1
Hungarian forint	HUF	398.824978	= EUR	1
Indonesian rupiah	IDR	18 987.846091	= EUR	1
South Korean won	KRW	1 589.898147	= EUR	1
Kuwaiti Dinar	KWD	0.358454	= EUR	1
Mexican peso	MXN	22.110107	= EUR	1
Malaysischer Ringgit	MYR	4.955542	= EUR	1
Philippines peso	PHP	66.277004	= EUR	1
Polish zloty	PLN	4.241740	= EUR	1
Qatari riyal	QAR	4.266524	= EUR	1
New Russian ruble	RUB	91.986295	= EUR	1
Thailand baht	THB	38.221184	= EUR	1
Turkish lira	TRY	46.736947	= EUR	1
New Taiwan dollar	TWD	33.880251	= EUR	1
U.S. dollar	USD	1.171800	= EUR	1
South African rand	ZAR	20.888095	= EUR	1

## DWS Advisors Emerging Markets Equities – Passive

### Notes on valuation

The Management Company determines the net asset values per unit and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Management Company on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the sales prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are to a minor extent valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Owing to the situation caused by the Russia-Ukraine conflict, alternative valuation methods are being used to measure certain Russian assets for the time being. Russian equities, bonds and depositary receipts such as ADRs/GDRs were written down in full to a memo value of EUR 0.0001 as of March 3, 2022, because these were either prohibited from exchange trading or western investors were excluded from Russian markets. This valuation method will be reviewed at the regular meetings of DWS's Pricing Committee.

The fund expected as of June 30, 2025 cash inflows of EUR 1 242 201.16 from outstanding dividend and interest payments by Russian companies as of the end of the fiscal year, which are accounted for off the books. However, the current political situation makes it difficult to assess whether the dividend and interest payments by the Russian companies will be resumed at a later date.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

The volatility of the difference between the return/performance of the index tracking UCITS/index funds and return/performance of the relevant index or indices (benchmark) based on the reporting period is 1.45%.

### Footnote

\* Some or all of these securities are lent.

## DWS Advisors Emerging Markets Equities – Passive

Information according to Regulation (EU) 2015/2365 on the transparency of securities financing transactions, and the re-use and amending Regulation (EU) No 648/2012 – Certificate in Section A

	Securities lending	Repurchase agreements	Total return swaps
Disclosures in fund currency			
<b>1. Assets engaged</b>			
absolute amount	3.546.417.84	-	-
in % of AUM	1.93%	-	-
<b>2. Top 10 counterparties</b>			
<b>1. Name</b>	Barclays Bank Ireland PLC EQ		
Gross volume outstanding transactions	3 546 417.84		
Established country counterparty	Ireland		
<b>2. Name</b>			
Gross volume outstanding transactions			
Established country counterparty			
<b>3. Name</b>			
Gross volume outstanding transactions			
Established country counterparty			
<b>4. Name</b>			
Gross volume outstanding transactions			
Established country counterparty			
<b>5. Name</b>			
Gross volume outstanding transactions			
Established country counterparty			
<b>6. Name</b>			
Gross volume outstanding transactions			
Established country counterparty			
<b>7. Name</b>			
Gross volume outstanding transactions			
Established country counterparty			
<b>8. Name</b>			
Gross volume outstanding transactions			
Established country counterparty			

## DWS Advisors Emerging Markets Equities – Passive

<b>9. Name</b>			
<b>Gross volume outstanding transactions</b>			
<b>Established country counterparty</b>			

<b>10. Name</b>			
<b>Gross volume outstanding transactions</b>			
<b>Established country counterparty</b>			

### 3. Settlement and clearing

<b>i.e. bilateral, trilateral, central counterparty</b>	bilateral	-	-
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### 4. Maturity tenor of the SFTs and TRS (absolute value)

<b>Less than 1 day</b>	-	-	-
<b>1 day to 1 week</b>	-	-	-
<b>1 week to 1 month</b>	-	-	-
<b>1 to 3 months</b>	-	-	-
<b>3 months to 1 year</b>	-	-	-
<b>above 1 year</b>	-	-	-
<b>Open maturity (undetermined)</b>	3.546.417.84	-	-

### 5. Type and quality of collateral

	<b>Type(s):</b>		
<b>Bank balances</b>	-	-	-
<b>Bonds</b>	2.047.401.96	-	-
<b>Shares</b>	1.703.675.74	-	-
<b>Other</b>	-	-	-

#### Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms must be provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;
- Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;
- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;
- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;
- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund/sub-fund.

## DWS Advisors Emerging Markets Equities – Passive

<b>Currency:</b>	<b>6. Currency of the collateral</b>		
	AUD, EUR, NZD, SEK, USD	-	-

	<b>7. Maturity tenor of the collateral (absolute value)</b>		
	Less than 1 day	-	-
	1 day to 1 week	-	-
	1 week to 1 month	-	-
	1 to 3 months	-	-
	3 months to 1 year	-	-
	above 1 year	-	-
	Open maturity (undetermined)	3.751.077.70	-

<b>absolute amount</b>	<b>8. Data on income and cost (before income equalization)</b>		
	<b>Share of income of the fund</b>		
	14 894.97	-	-
	70.00%	-	-
<b>in % of gross income</b>			
<b>Cost Collective investment undertaking</b>	-	-	-

<b>absolute amount</b>	<b>Share of income of the management company</b>		
	6 383.56	-	-
	30.00%	-	-
		-	-
<b>in % of gross income</b>			
<b>Cost Manager of the collective investment</b>	-	-	-

<b>absolute amount</b>	<b>Share of income of third parties (e.g. agent lender)</b>		
	-	-	-
	-	-	-
	-	-	-
<b>in % of gross income</b>			
<b>Cost Third parties (eg agent lender)</b>	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 33% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 67% of the gross revenues generated from such transactions. Out of the 33%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the Sales Prospectus will be updated accordingly. The (sub-)fund will then pay up to 33% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 67% of the gross revenues generated from such transactions. Out of the maximum of 33%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

<b>absolute amount</b>	<b>9. Cash collateral reinvestment income relating to SFTs and TRS</b>		
			-

## DWS Advisors Emerging Markets Equities – Passive

<b>10. Amount of securities on loan as % of total lendable assets of the fund</b>	
Total	3.546.417.84
% total lendable assets	1.94%
<b>11. 10 largest collateral issuers across all SFTs and TRS</b>	
<b>1. Name</b>	French Republic Government Bond OAT
<b>Volume collateral received (absolute amount)</b>	340 078.30
<b>2. Name</b>	Vital Healthcare Property Trust
<b>Volume collateral received (absolute amount)</b>	338 786.44
<b>3. Name</b>	Bundesrepublik Deutschland Bundesanleihe
<b>Volume collateral received (absolute amount)</b>	337 419.89
<b>4. Name</b>	Bundesobligation
<b>Volume collateral received (absolute amount)</b>	337 355.07
<b>5. Name</b>	Loblaw Cos Ltd
<b>Volume collateral received (absolute amount)</b>	336 495.60
<b>6. Name</b>	Netherlands Government Bond
<b>Volume collateral received (absolute amount)</b>	336 273.14
<b>7. Name</b>	Mercury NZ Ltd
<b>Volume collateral received (absolute amount)</b>	332 923.06
<b>8. Name</b>	Spain Government Bond
<b>Volume collateral received (absolute amount)</b>	251 137.07
<b>9. Name</b>	Sinch AB
<b>Volume collateral received (absolute amount)</b>	243 340.99
<b>10. Name</b>	Ireland Government Bond
<b>Volume collateral received (absolute amount)</b>	219 609.34
<b>12. Reinvested collateral in % of collateral received, based on all SFTs and TRS</b>	
% of collateral received	-

## DWS Advisors Emerging Markets Equities – Passive

### 13. Safekeeping category of collateral received from SFTs and TRS (as % of all collateral received from SFTs and TRS)

Separate accounts / Deposits		-
Collection accounts / Deposits	Not applicable as no collateral granted in light of securities lending transactions.	-
Other accounts / Deposits		-
Custody intended recipient		-

### 14. Custodian of collateral received from SFTs and TRS

Total number of custodians	1	-	-
<b>1. Name</b>	State Street Bank International GmbH, Luxembourg Branch		
absolute amount of collateral held	3.751.077.70		
<b>2. Name</b>			
absolute amount of collateral held			

## Management Company, Administration, Registrar and Transfer Agent and Main Distributor

DWS Investment S.A.  
2, Boulevard Konrad Adenauer  
L-1115 Luxembourg  
Equity capital as of December 31, 2024:  
EUR 387.1 million before profit appropriation

## Supervisory Board

Manfred Bauer  
Chairman  
DWS Investment GmbH,  
Frankfurt/Main

Dr. Matthias Liermann  
DWS Investment GmbH,  
Frankfurt/Main

Holger Naumann  
DWS Group GmbH & Co. KGaA,  
Frankfurt/Main

Corinna Orbach  
DWS Group GmbH & Co. KGaA,  
Frankfurt/Main

Frank Rückbrodt (until January 31, 2025)  
Deutsche Bank Luxembourg S.A.,  
Luxembourg

## Management Board

Nathalie Bausch  
Chairwoman  
DWS Investment S.A.,  
Luxembourg

Leif Bjurström  
DWS Investment S.A.,  
Luxembourg

Dr. Stefan Junglen  
DWS Investment S.A.,  
Luxembourg

Michael Mohr  
DWS Investment S.A.,  
Luxembourg

## Auditor

KPMG Audit S.à r.l.  
39, Avenue John F. Kennedy  
L-1855 Luxembourg

## Depository

State Street Bank International GmbH  
Luxembourg Branch  
49, Avenue John F. Kennedy  
L-1855 Luxembourg

## Fund Manager

DWS Investment GmbH  
Mainzer Landstraße 11-17  
D-60329 Frankfurt/Main

## Sales, Information and Paying Agent\*

LUXEMBOURG  
Deutsche Bank Luxembourg S.A.  
2, Boulevard Konrad Adenauer  
L-1115 Luxembourg

\* For additional Sales and Paying Agents;  
please refer to the sales prospectus

As of: June 30, 2025

**DWS Investment S.A.**

2, Boulevard Konrad Adenauer

L-1115 Luxembourg

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Fax: +352 4 21 01-9 00